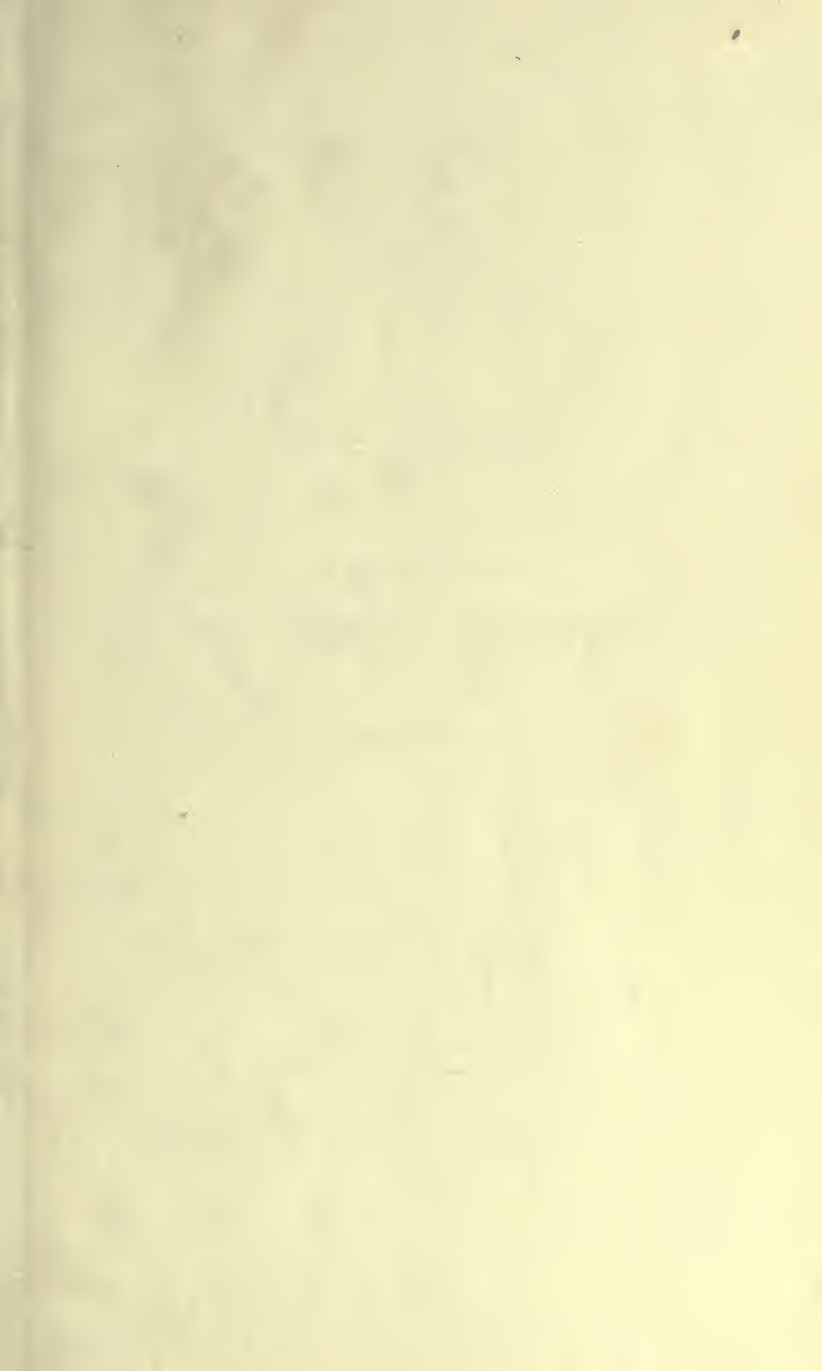


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**THE SPEECH**  
**OF**  
**THE RIGHT HON.**  
**THE EARL OF LIVERPOOL.**

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# THE SPEECH

OF

THE RIGHT HON.

THE EARL OF LIVERPOOL,

IN

*The House of Lords,*

On FRIDAY, the 26<sup>th</sup> of MAY, 1820,

ON A MOTION OF

THE MARQUIS OF LANSDOWN,

*“ That a Select Committee be appointed to inquire  
into the Means of extending and securing*

THE FOREIGN TRADE OF THE COUNTRY.”

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WITH AN APPENDIX,

CONTAINING THE

OFFICIAL ACCOUNTS REFERRED TO IN THE SPEECH.

SECOND EDITION.

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## THE SPEECH, &c.

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MY LORDS,

**I** RISE to address your Lordships with peculiar satisfaction, after the very able and candid speech of the noble Marquis who has just sat down;—a speech which I may say I have heard with the greatest pleasure. Agreeing as I do in the general principles which have been laid down by the noble Marquis, and in most of the points to which he has applied those principles, I feel no inclination to oppose the motion, although I certainly do not admit, in an equal degree with the noble Marquis, the importance of some of the measures which he has recommended to your Lordships' consideration.

The noble Marquis has, in my opinion, very properly limited his motion to the consideration of our foreign trade, and of the best means of improving and extending it.

It is only by such a limitation of our inquiry that it can be conducted with any prospect of an advantageous result. For, if the proposition were to embrace the wide range of the various interests of the country—agricultural, manufacturing, and commercial,—those interests would be brought into a conflict that must lead to interminable discussion; and, either nothing would be done, or whatever it might be proposed to do, would be postponed to an indefinite period.

At the same time it is impossible for me to consider the question with reference to our foreign trade only. It is impossible for me to take a view of the state of the country, with reference to our foreign trade, without also considering our internal trade. It is impossible for me to advert to the impracticability of doing many things, under the present circumstances of the country, which it might be very desirable to do, under other circumstances, without considering what is our domestic situation at this time. In entering on the present discussion, this observation appears to me to be very material—not with respect to the proposed inquiry, for that I have already declared appears to me to be very properly limited, but with a view to a thorough comprehension of the whole subject,—that we should consider why, although we acknowledge that there are other circumstances in our general situation which demand our serious attention,

we should not extend that inquiry beyond the bounds of the noble Marquis' motion. This is due in justice to myself, and to those with whom I have the honour to act. The interests connected with our foreign trade are highly important, but I should be deceiving your Lordships and the country, were I to say that they are, the most important interests to the nation. When I look at the petitions which are pouring in upon us, not only from the merchants and ship-owners, but from the agriculturists and manufacturers throughout the kingdom, I feel bound to state the reasons, not only why I am not in favour of a more extensive inquiry than that proposed by the noble Marquis, but why, in the official situation which I have the honour to hold, I did not myself propose such an inquiry.

Undoubtedly, if I were of opinion that a more general inquiry would be beneficial, I should have thought it my duty to recommend it to your Lordships. I entirely agree with the noble Marquis, that there can be no mistake so prejudicial, or so calculated to lead to unfortunate results, as to suppose, that the great interests of the country, the agricultural, the manufacturing, and the commercial interests, can ever justly be set at variance with each other.—I entirely agree with the noble Marquis, that any attempt to legislate in favour of one of

those interests, to the exclusion of the others, would be most destructive to the whole.—I entirely agree with the noble Marquis, that they must stand or fall together ; that the strength of the one will prove the strength of the others, and that the distress of the one will occasion the distress of the others. I cannot, therefore, but regret, that in any of the petitions which have been laid on your Lordships' table, there should appear a disposition to separate the interests of the one from the interests of the others, and to represent them as at variance, and as capable of being separately benefited. The more the subject is sifted and examined, the more I am convinced it will be found—that, as, on the one hand, the agriculture of the country is the basis of its power and wealth ; so, on the other hand, agriculture would not be what it now is,—the fortunes of those who have profited by it, would not be what they now are, had not agriculture been fostered by manufactures and commerce, and received the most important advantages from the spirit and industry of those engaged in manufacturing and commercial pursuits.

This therefore is the proposition with which I must set out ;—that all the great interests of the country are intimately and inseparably connected ; and that while on the one hand, what is for the benefit of the



one, must be beneficial to the rest; on the other hand, any attempt exclusively to favour the one, must be prejudicial to all. With this general view of the subject, I feel that the principal points to which I ought to address myself, are to endeavour to ascertain what is the actual situation of the country with regard to its INTERNAL as well as with regard to its FOREIGN concerns; to endeavour to ascertain, from authentic documents, what is the condition of the various great interests to which I have already alluded; to probe the causes of the distress to which those interests are at present subject; and, lastly, to examine whether any, and, if any, what legislative measures can be adopted to relieve them.

There is one consideration, however, which I confess appears to me to be of the utmost importance at this time. With every disposition to do complete justice to the noble Marquis' object, and agreeing in most of his positions, it nevertheless appears to me to be as essential that your Lordships should decide what you will not do, as that you should decide what you will do; for it is utterly impossible that the country can settle into the tranquil state so desirable, while men's minds are afloat, and kept in a state of perpetual ferment and uncertainty with respect to the line of proceeding that Parliament may adopt. The sooner therefore that this is determined, the sooner will the various interests in society harmonize,

the sooner will business be restored to its proper level, and the pursuits of industry assume an aspect of ascertained, if not of contented exertion.

The first point then to which I wish to draw your Lordships' attention, is the state of our *internal commerce*. It is material to consider whether the distressed state of that commerce has grown out of any diminution in our *internal consumption*, or has arisen from circumstances connected with our *foreign trade*. I trust, that I shall very shortly be able to satisfy the House, that there is no ground for believing that any part of the distress which pervades our internal commerce, has arisen from a reduction in the use of any of the great articles of consumption. I know but of one of those articles, the consumption of which has been materially reduced,—I mean that of Wine.

I have taken some pains to ascertain the actual and the comparative state of our home consumption; and in doing so, I have thought it better to look at the amount in quantity, rather than in value; the value being liable, from taxation and other causes, to fluctuate; while the quantity is a surer criterion, for determining the increase or the decrease of consumption.

I hold in my hand an account of the home consumption, during the last four years, of the principal articles, on which the duties of last year were imposed; which, if it be your Lordships'

pleasure, I will lay on the table, or submit to a Committee, should a Committee be appointed.—The fair way of considering the subject, is to compare the average consumption of the three years, ending the 5th April, 1817, 1818, and 1819, with the actual consumption of the year ending the 5th April, 1820.—If we look at the article of Tea (which, next to bread, is the article of most general use amongst all classes of the nation) we shall find that the average consumption of the years ending the 5th of April, 1817, 1818, and 1819, was 21,650,870 lbs. and that the consumption from the 5th of April, 1819, to the 5th of April, 1820, was 22,332,117 lbs. being some increase. In the article of Coffee, the average consumption of the three years was 7,523,583 lbs. and the consumption of the last year, 7,358,856 lbs. being a small diminution. In the article of Tobacco, the average consumption of the three years, was 11,967,711 lbs. and the consumption of the last year, 11,175,917 lbs. being, I must admit, no inconsiderable diminution. In the article of Malt, the average consumption of the three years, was 22,130,278 bushels, and the consumption of the last year, 23,971,387 bushels, being an increase of above 1,800,000 bushels. In the article of Spirits—the average consumption of the three years, was 5,173,755 gallons, and the consumption of the last year, was 4,801,937 gallons, being a diminution of about

361,000 gallons. But then it is necessary to add, that during the last year the consumption of foreign spirits has been considerably greater than it was during the three preceding years. It is proper that I should observe to your Lordships, that the whole of these accounts have reference to the consumption of Great Britain only.

In this view of the comparative consumption of the different periods which I have described, there can be no fallacy. It has been taken on the quantity of the articles consumed as a more fair criterion than their official value;—it has been taken with the view of comparing the actual consumption of the last year, with the average consumption of the three years immediately preceding; and the result of that comparison is, that, during the last year there has not only been no diminution, but on the contrary, some increase in the Home consumption. The same may be said with regard to other articles respecting which it has not been practicable to obtain a return of the quantity consumed, but only of the amount of the duties. Upon those articles on which there has been no increase of taxation, and which are consumed by all classes of the community, such as *Candles, Paper, Hides, Skins, Soap, Salt, Bricks and Tiles, &c.* the result is the same as with respect to the articles which I before specified. In some, there has been a trifling decrease; in others, there has been an increase;



but, on the whole, they confirm the general position, that in the internal consumption of the country there has been no *diminution*. This fact, as far as it goes, is a subject for unqualified satisfaction ; since it shews, that in our main resource, that in what depends on ourselves, there has been no falling off : whatever *local* distress may therefore exist in the country, this is a sure proof that our general wealth has not declined ; for if such decline or defalcation had taken place to any extent, it must have been accompanied by a decrease in the use of the great articles of our domestic consumption.

Having considered the internal commerce of the country, I come now to the consideration of our foreign trade, and particularly of the exportation of British produce and manufactures. And here, I lament to say, a great falling off appears to have taken place in the last, as compared with the preceding year. The declared value of British and Irish produce and manufactures exported in the year 1818, amounted to 48,903,760*l.*, the declared value of British and Irish produce and manufactures exported in the year 1819, amounted only to 37,939,506*l.* ; being a diminution to the considerable amount of about eleven millions. But then it ought to be recollected, that the year 1818 was one of extraordinary exportation ; and that great and over-strained efforts were made in that year in various branches of our

industry and commerce. It will therefore be a fairer proceeding, if we form our estimate of the diminution of our foreign trade, by comparing the average exports of the three years, 1816, 1817, and 1818, with the actual exports of last year. It appears that the average exports of the years 1816, 1817, and 1818, amounted to 45,161,756*l.*; thus exhibiting a deficiency in the exports of last year, as compared with the average exports of the three preceding years, of about 7,220,000*l.* This is undoubtedly a great falling off:—and the question which naturally suggests itself is,—What are the branches in which this falling off has principally taken place? But before I proceed to that part of the subject, it is material that your Lordships should consider what was the extent of our foreign trade, antecedently to the late war, and also during those years of the war in which it was most flourishing.

In stating these returns, I must refer to the official value of the exports, not to the declared value as in the returns I have just quoted; because the returns according to the declared value, were not made up during the earlier part of this period. Prior to the French war, the foreign trade of this country was in its most flourishing condition, in the year 1792. The official value of all our exports in that year was 24,905,200*l.*; of which sum the British manufactures and produce amounted to 18,336,000*l.* In the years

1806, 1807, 1808, 1809, 1810, and 1811, which were the years of the war in which our foreign commerce was in its most flourishing state, the official value of our exports of British produce and manufactures, was—in the year ending the 5th of January, 1806, 25,000,000*l.* (I will, to save your Lordships' time, state the sums in round numbers); in 1807, 27,000,000*l.*;—in 1808, 25,190,000*l.*;—in 1809, 26,000,000*l.*;—in 1810, 35,000,000*l.*;—and in 1811, 34,900,000*l.* Those, as I have already observed, were the years of the war during which our foreign commerce was in the greatest activity. The *official value* of the exports, in the year ending the 5th January, 1820, was 35,625,673*l.* This, however, I only mention by way of shewing that the diminution has not been below that which was formerly considered as a condition of the greatest prosperity;—admitting as I must that our foreign commerce has, during the last year, suffered a very material diminution, when compared with the years immediately preceding.

The first question for our consideration is—In what branch of our foreign trade has this diminution principally taken place? It does not appear that there has been much diminution in our European trade. As compared with the average of the three preceding years, the diminution in our exports to the continent of Europe, during the last

year, does not exceed 1,200,000*l.* Of this diminution, more than a half has occurred in the article of refined Sugars; a trade which may be in a great measure considered as lost to us; as, since the opening of the West-India colonies belonging to other States, and of the Brazils, in consequence of the restoration of peace, the continental countries have of course become less dependent upon this country for this article of consumption. The falling off in the export of British produce and manufactures to the Continent, does not therefore exceed 600,000*l.* With respect to Ireland, I am happy to say that our trade with that country is increasing. One great branch of the diminution which our foreign commerce has experienced within the last year (and which was touched upon by the noble Marquis in the course of his observations), is to be traced to the state of the East-Indian market. For two or three preceding years, our trade with the East Indies had been pushed to an enormous extent;—to an extent which it was impossible that any rational man could expect would be permanent. The other, and the chief cause of the diminution, is the decrease of our trade with the United States of America. If your Lordships compare the exports to the United States of America, during the last year, with the exports during the preceding year, you will find that in all the great articles of our industry and commerce,



the diminution has been a full half. In 1818, the exportation of cotton goods to the United States of America, amounted to 2,432,301*l.*;—in 1819, it amounted only to 1,109,138*l.*; being a falling off of 1,323,163*l.* The exports of Glass, Earthenware, Hardware, and Cutlery, which, in the year 1818, were 971,285*l.*, were reduced in the year 1819 to 546,741*l.* The amount of Woollen goods exported to the United States of America in 1818, was 3,160,406*l.*; in 1819, it dwindled down to 1,703,024*l.* In short, in all the great and leading branches of our manufactures, there was a falling off in our exports to the United States of America of a full half in the amount, as compared with the last year; and of above 3,500,000*l.*, as compared with the average of our exports during the last three years. I allow that there has been some diminution in our exports to the East Indies; but it is to the state of the American market that the great diminution which has occurred in the export of our produce and manufactures is principally, if not exclusively, attributable.

This leads me to the consideration of the cause of this diminution, and of the present condition of the United States of America. The noble Marquis, in laying his grounds for the motion which he has submitted to your Lordships, made several observations on the present state of trade in this country, the truth

of which I am by no means disposed to deny. I am as ready as any man to acknowledge that certain branches of our trade are in a depressed state. The noble Marquis also truly says, that distress is not confined to this country; but that it afflicts every country in Europe, and has even extended itself to America. The noble Marquis also truly says, that this general distress is to be ascribed to the *extraordinary convulsions* in Europe during the last twenty years; *convulsions* which unhinged all the natural relations between nation and nation, and even between man and man;—*convulsions* which have produced the most extensive effects both on nations and individuals. Unquestionably, it was impossible but that the instability of property, the creation of fictitious capital, and all the other evils which arose during those *convulsions*, should operate in the production of great distress in every country, long after the re-establishment of peace should have caused the *convulsions* themselves to cease.—But the peculiar circumstance of the times—that to which I wish particularly to direct the attention of your Lordships and of the whole kingdom is this,—that, great as the distress is in every country in Europe, (and certainly it prevails more or less in every country in Europe,) it is, nevertheless, at the present moment greater in the United States of America than it is in any country in Europe. I desire any of your Lord-

ships, or any other individuals who may be disposed to ascribe the distress under which we at present labour, to our *debt*, to *excessive taxation*, to *tithes*, to the *poor rates*, or to any cause of that nature, to look at the United States of America; and I think that they will then pause before they ascribe the distress which we, or any of the other countries of Europe are now suffering, exclusively or principally, to any or all the causes which I have mentioned.

My Lords, there is no *mystery* in this. I have, on a former occasion, made some general observations on the subject. There is no *mystery* in the cause of the existing distress in the United States of America. That distress cannot proceed from any war in which the United States have been engaged; for, during the last thirty-five years, America has been at war only during two years. Nevertheless, she has felt the effect of the wars, which during the greatest part of that period have raged in every other quarter of the globe. But how has she felt it? During the whole of the late war, America was the principal neutral power. During a part of that war she was the only neutral power. She enjoyed the most extensive carrying trade. She supplied this country, and she supplied other countries with many articles, which, neither this country, nor other countries could at the time obtain elsewhere. What was the natural conse-

quence? That America increased in *wealth*, in *commerce*, in *arts*, in *population*, in *strength*, more rapidly than any nation ever before increased, in the history of the world. In *twenty* years, the United States of America made a greater progress than the same nation, in the ordinary and natural course of affairs, could have accomplished in *forty* years. But now all the world is at peace. Every country, —at leisure to attend to its own condition, is diligently cultivating its domestic arts and industry. The state of America, my Lords, at this moment is not so much the effect of present positive distress, as of extraordinary past prosperity. She must retrograde to a certain point. It is the result of former advantages which America exclusively enjoyed, which she must now reimburse (if I may use the expression) until she has returned to that which is her natural condition. I am far from saying this invidiously.— On former occasions I have sufficiently shewn my conviction, that there is no country more interested than England is, that the distress of America should cease, and that she should be enabled to continue that rapid progress which has been for a time interrupted; for, of all the powers on the face of the earth, America is the one whose increasing population and immense territory furnish the best prospect of a ready market for British produce and manufactures. Every man, therefore, who



wishes prosperity to England, must wish prosperity to America. I have stated these facts, in order that the House may see the truth, and the whole truth on this important subject ;—that it may not ascribe our distress to causes, to which it is not principally attributable ;—that it may be aware that we are only enduring a fate common to all ; to that nation which has been at peace as well as to those nations which have been at war ; to that country which has enjoyed the benefits of neutral traffic, as well as to those countries which have been deprived of it ; to the United States of America, as well as to the various states of Europe. I have stated these facts to shew, that the distress which has fallen, not upon one or two countries, but upon the whole world, is the result of those *political convulsions*, which it is not now the question, whether or not human policy and wisdom might have prevented ; but the effects of which, it is the question, how far human policy and wisdom may mitigate ? I have stated these facts to shew, that I do not see any thing in our internal situation, up to the present hour, which exhibits a decrease in our domestic commerce and resources. I have stated these facts to shew, that there is no ground to believe, that there has been any material diminution in our European trade ; and that, if there has been any diminution in our Asiatic trade, it is the result of over-speculation, an

evil which will naturally cure itself. I have stated these facts to shew the nature of the distress at present existing, and that it can be remedied by *time* alone. If, my Lords, we were to adopt any rash measure, for the purpose of satisfying a temporary clamour, the only effect of such a proceeding would be, to continue, if not to perpetuate the evil. In a question of this nature nothing can be more dangerous than to listen to the remonstrances and solicitations of parties likely to be affected by the measures they disapprove, or recommend. If the people of the world are poor, no legislative interposition can make them do that which they would do if they were rich. - If the general pressure is so great that our manufactures are limited in their sale, our manufacturers must wait with patience until the supply and the demand adjust themselves to each other. Above all, my Lords, we must not attempt by artificial means to remedy distress, which such means are always calculated to aggravate and extend.

Having completed what I wished to say respecting the general state of the country, I come to that which is the more immediate subject of your Lordships' consideration—a practical view of our situation with respect to foreign commerce. The noble Marquis very properly grounded his motion on the general principle — (a general principle, which,

however, he was too much of a statesman not to qualify) — of the great advantage resulting from unrestricted freedom of trade. Of the soundness of that general principle, I can entertain no doubt. I can entertain no doubt of what would have been the great advantages to the civilized world, if the system of unrestricted trade had been acted upon by every nation, from the earliest period of its commercial intercourse with its neighbours. If to those advantages there could have been any exceptions, I am persuaded that they would have been but few; and I am also persuaded, that the cases to which they would have referred, would not have been in themselves connected with the trade and commerce of England. But, my Lords, we are now in a situation in which—I will not say, that a reference to the principle of unrestricted trade can be of no use, because such a reference may correct erroneous reasoning—but in which it is impossible for us, or for any country in the world, but the United States of America, to act unreservedly on that principle. The commercial regulations of the European world have been long established, and cannot suddenly be departed from.

And here I must be allowed to remark, that the only point in the noble Marquis' speech in which he did not seem to me to bring the whole subject before your Lordships, was, his abstaining from say-

ing any thing of the state of our *laws* respecting *agriculture*, as those laws are connected with the very important subject of our *foreign trade*. If we look to the general principle of freedom of trade, let us at the same time look to the state of our laws as they regard agricultural produce. Let us look to our absolute prohibition of the importation of a great part of foreign agricultural produce, and our heavy restrictions on the remainder. Let us look to our *Corn laws*; to our laws respecting the *importation of Cattle*; to our laws regarding the *exportation and importation of Wool*; in short, to all the laws for the protection of our own *agricultural interest*. Under the operation of these laws we cannot go to foreign countries on the principle of *reciprocal advantage*. We will not receive their *Corn*, or their *Cattle*. With the exception of *Wine*, and some other articles, we will not take what they most wish to give us. With what propriety may not those countries say to us,—“ If you talk so big of the advantages of free commerce; if you value so highly the doctrines of your Adam Smith, shew your sincerity and your justice by the establishment of a *reciprocal intercourse*. Admit our *agricultural produce*, and we will admit your *manufactures*.”—Your Lordships know that it would be impossible to accede to such a proposition. We have risen to our present greatness under a different system. Some suppose that we have risen in



*consequence* of that system. Others, of whom I am one, believe that we have risen *in spite* of that system. But, whichever of these hypotheses be true, certain it is that we have risen under a very different system than that of free and unrestricted trade. It is utterly impossible, with our debt and taxation, even if they were but half their existing amount, that we can suddenly adopt the system of free trade. To do so, would be to unhinge the whole property of the country; to make a change in the value of every man's *possessions*, and in none more so than in those of the agriculturist—the very basis of our opulence and power.

This brings me to a question which, though not immediately connected with the subject of the noble Marquis' motion, has so great a bearing upon it, that I should not discharge my duty on this occasion without advertng to it;—I mean the question of the *corn laws*. I was one of those who, in the year 1815, advocated the *corn-bill*. In common with all the supporters of that measure, I believed that it was expedient to grant an additional protection to the agriculturist. I thought that, after the peculiar situation of this country, during a war of twenty years, enjoying a monopoly in some branches of trade, although excluded from others; after the unlimited extent to which speculation in agriculture had been for many years carried, and considering the low compara-

tive price of agricultural produce in most of the countries of Europe; the *landed property* of the country would be subjected to very considerable inconvenience and distress, if some further legislative protection were not afforded to it. I thought the corn-bill was advisable, with a view of preventing that *convulsion* in landed property, which a change from such a war to such a peace, might otherwise produce. On that ground, I supported the corn-bill. During the discussion of that question, I recollect that several persons were desirous of instituting a long previous inquiry; and that others, still more erroneously, wished to wait for two or three years, to see how things would turn out, before they meddled with the subject. At that time I told those who maintained the latter opinion, that it appeared to me to be a most mistaken one. What I recommended was—to pass the corn-bill (and thus to give a further, and under the circumstances I thought, a proper protection to agriculture); but I delivered it as my opinion, that if it was not passed *then*, it ought not to be passed *at all*; and upon this ground, which, whether it be wise or not, is at least intelligible—that I could conceive a case in which it might be expedient to give a further protection to the agriculturist, but that I was persuaded that the worst course which it was possible for the Legislature to adopt, was to hang the question up in doubt and uncertainty; that the

consequence of not legislating at all, would be, that rents would fall,—that a compromise would take place between the owners and occupiers of land,—that the landlord and the tenant would make a new bargain,—and that if, after all the distress incident to such changes had passed away, a new *corn-bill* should be agreed to, it would be most unequal and unjust in its operation. I contended that Parliament owed it to the interests of all—to the interests of the *landlord*,—to the interests of the *tenant*,—to the interests of the whole *community*—whether it decided to legislate on the subject or not, at least *to decide*;—to adopt a steady course; to attend to all the circumstances of that eventful period, and then to adhere with undeviating determination to whatever line of conduct its sense of public duty might prescribe.—Such would have been my feeling had the *corn-bill* been lost. In that case I would never again have promoted it. Much more is it my feeling under existing circumstances, the *corn-bill* having been adopted. Whatever may be the distress under which agriculture labours, I am convinced that there are no such certain means of aggravating that distress as perpetually to tamper with it by the adoption of new measures and new laws. Whatever may be the system adopted, let it be adhered to. Let the farmer and the tenant, let the buyer and the seller, know that it will be

adhered to ; and they will soon come to some arrangement for their mutual advantage.

Having said so much on the general principle, I wish to say a few words on some of the particular propositions which have been made on this subject. The principle of protection of our *corn laws* has been considered by some of the petitioners to Parliament as too refined ; and it has been proposed to get rid of the existing system altogether, by the substitution of a *fixed duty* on the importation of foreign corn. A proposition such as this, is as absurd as it is unjust. The present system of our corn laws is, as I understand it, founded in theory at least on the just and equitable principle of, on the one hand, affording protection to the agriculturist (and through him to the rest of the community) against so extreme a low price as that at which it may be supposed he cannot be capable, with any profit, of raising the commodity ; but, on the other hand, of allowing the consumer to resort to the foreign market, whenever the price of corn shall exceed a certain prescribed sum. But let your Lordships consider for a moment what would be the effect in a country, subject to occasional scarcity like this, if the existing system of protection were abolished, and a fixed duty, such as I have described, were substituted. If the price of corn were very low, that duty would afford



no adequate protection to the agriculturist. If, on the contrary, the price of corn should be very high, your Lordships will immediately perceive how injuriously a fixed duty would operate on the subsistence of the people. Should corn, for instance, rise to the price of a hundred and twenty, or a hundred and thirty shillings a quarter, at which price the quartern loaf would be at two shillings or half a crown, the poor man, under such circumstances, would be called upon to pay an addition in the shape of duty, to the amount of twenty, or forty, shillings a quarter! No man can rationally contemplate the adoption of such a proposition. It would be of no use to the farmer in times of plenty; and in times of scarcity it could have no effect; for what Government would venture to enforce it upon the people? The Minister, whoever he might be, would be forced to come down to Parliament to propose to repeal it.

My Lords, I have looked most anxiously to the manner in which the corn-bill has worked. Not, I confess, that (for the reasons I have already stated) it would have made any difference in my present opinion on the subject, if it had not worked as it has done. The importing price—the price to which wheat must rise in this country, before it is permitted to introduce foreign wheat—was fixed by the corn-bill at eighty shillings a quarter. I remember that during the progress of that bill in Parliament, there

was a good deal of discussion on the probable effect of fixing the importing price at that sum. Several of those who opposed the measure, declared that eighty shillings would, in consequence, be always the *minimum*; and that wheat would never be sold under that price in this country. We, on the contrary, who supported the measure, maintained that it would be much nearer the *maximum*. And what has been the result? That, on the average of the five years which have elapsed, since the passing of the corn-bill, the price of wheat has been about seventy-eight shillings a quarter. It appears from the returns, that the average price of wheat from the 5th of January, 1815, to the 5th of January, 1820, has been seventy-eight shillings and five-pence a quarter; the average price of barley (the importing price of which was fixed at forty shillings) forty-two shillings and five-pence a quarter; and the average price of oats, twenty-eight shillings and four-pence a quarter. Even on this statement, I have a right to ask, whether there is any ground for contending that the corn-bill has not operated fairly for the agriculturists, and with the effect that was anticipated by its supporters? Undoubtedly, there have been high years, and there have been low years, in the course of the period to which I have alluded; but the average is what we must look to; and it is upon a price rather below that average, and certainly

not above it, that every provident cultivator of the soil will make his calculation, in determining the rent and value of land, with reference to the growth of corn. But it is important, also, with a view to estimate the true operation of the corn laws, to examine what has been their effect with regard to the importation of foreign corn for home consumption. From the account of the last five years, it appears that the quantity of foreign wheat and wheat flower imported has been 3,483,675 quarters. Of this quantity there are, at this moment, 324,546 quarters actually warehoused. Again, we must deduct 770,437 quarters, which have been re-exported; which leaves 2,388,692 quarters, as the amount of foreign corn that, during the period which I have described, has been really consumed in this country. Is it possible that the average of this quantity, amounting to 477,738 quarters, thrown annually into consumption, can have produced any distressing effect on the interests of agriculture? It is contended by some persons, that fraud exists in the taking of the averages. If this be so—which I by no means admit—it may be, and ought to be corrected. There is a power to correct it by the existing laws. If the parties who are interested in the subject, will only employ proper Inspectors, taking care that they are properly remunerated, they have in their own hands the means



of reforming this abuse, if it really exists. If the existing laws in this respect should be found insufficient, you may then come to Parliament for new powers for this limited object. But I must decidedly object to any alteration in the *principle* of taking the averages. This subject was much considered in the year 1815, when it underwent ample discussion; and the benefit of adhering to the system then established of taking the averages, ought not to be sacrificed on light grounds. The importing price of eighty shillings a quarter, was fixed in 1815, with reference to the existing mode of taking the averages; and I am persuaded that it would not be easy to devise a better mode. The former protecting price was sixty-six shillings, ascertained in the same mode. When, therefore, eighty shillings became the protecting price, it was a protection to be ascertained by the same *criterion* as the former price of sixty-six shillings; and I am convinced that great confusion would ensue, if the mode of taking the average, with the operation and effect of which Parliament, at the time they so fixed the importing price at eighty shillings, were well acquainted, were now to be altered. I strongly recommend, therefore, that there should be no change in the principle of taking the average; but that, if any fraud exists in the administration of that mode, it should be corrected, as it may be corrected, by

the existing laws, or even by new laws, if those that exist are not sufficient for the purpose. Some persons have objected to the introduction of the Welsh counties into the averages ; but I am sure that their exclusion would be as often unfavourable, as beneficial to the English grower. On the whole, my Lords, I am thoroughly persuaded that there are the strongest reasons why we should do nothing on the subject of the corn laws, and that it is for the advantage even of the agricultural interest itself, that nothing should be done.

My Lords, I have dwelt long upon this topic, because it is one which has a bearing upon every other now under our consideration ; and because it is of great moment, that the opinion of Parliament upon it should be decided. But there is another subject of equal importance, upon which I feel it necessary to make a few remarks—I mean the state of our Currency. I most strongly deprecate any alteration by Parliament in the *state* of our *currency*, as it was last settled by the Legislature. It is, I know, said by some, that the effect of that arrangement has been injurious ; and that it has considerably aggravated the public distress. With great respect for the individuals who entertain that notion, I must say, that I am of a different opinion.—In the first place, if any inference is drawn, to the discredit of that arrangement, or for the purpose of shewing, that

prices in general have declined in consequence of it, from the present price of corn, I will refer to the fact, that in the year 1815, the price of corn was lower than it is at present, while that of gold was 4*l.* 4*s.* the ounce, instead of 3*l.* 17*s.* 10½*d.* But, if the state of our currency has affected one branch of our agricultural produce, it ought to have affected all branches of it; and yet we find that the price of cattle, during the last year, was as high as at most former periods, and as could be desired by the land-owner. I do not believe, therefore, that the arrangements, with respect to our currency, have had the effect which some persons have imputed to them. But even if I believed that those arrangements had really had an effect so injurious, I would say, as I said on the last subject to which I called your Lordships' attention,—“ You have done the thing; The evil has been endured. You cannot retread your steps without incurring much greater dangers than those from which you wish to escape.”—I will go further.—No man was a greater supporter of the restrictions on Cash payments by the Bank of England, during the war, than myself. I supported the continuance of that measure, because I was persuaded that we could never have got through the arduous contest in which we were engaged,—that we could never have made the mighty struggle which we did make, without it. But, my Lords, I always con-



sidered, that the expediency of that measure was limited to the duration of the *war*, and its immediate consequences; and that on the restoration of peace, we ought, as soon as practicable, to return to the ancient system of *metallic currency*, or Paper convertible on demand into Coin. I acknowledge that I saw great difficulties in the way of that return; but it always appeared to me, that they were difficulties which a few years of peace would enable us to overcome. The facilities which the restriction gave us, were, unquestionably, accompanied by many *evils*. During the war, it was expedient to endure the *evils*, in consideration of the *good*; but in a time of peace they possess no such compensation. What, indeed, can the restriction in time of peace produce, but the creation and extension of *fictitious capital*, and of an appearance of *prosperous trade*, without the *reality*; *evils* which, having already so deeply affected us, ought not to be permitted to recur? My Lords, I am sanguine enough to believe that this country has in a great measure got over its difficulties:—I am sanguine enough to believe, that the general distress will speedily be mitigated:—I am sanguine enough to believe, that our export trade will soon revive; and that our looms, and our spinning-jennies, and every other description of our machinery, will shortly be greatly employed. But that which I know alarms many men—and, men of

great practical experience on these matters,—is, that we may be subject to the danger of a periodical revulsion of the same nature every three or four years; and I am persuaded, that any recurrence to a system by which *fictitious capitals* might be again created and extended, must be attended with the most injurious consequences. The powers of machinery would be again over-strained—the markets would be again glutted, and all those *violent fluctuations*, which have already produced so much misery, would again be experienced. I am, therefore, unequivocally of opinion, that, as on the question of the *corn laws*, there ought to be no alteration of our policy; so neither ought there to be any alteration of our policy on the subject of our *currency*. It seems to me to be of the utmost importance, that the public and the world should understand; that our own people, and that foreign nations, and foreign merchants, should understand, that we are acting on a fixed system, in order that they may know that to which they have to look, and that they may not entertain any apprehension, that we may be induced to tamper with our existing arrangements, for the purpose of meeting any occasional evil, or of pacifying the clamour of any particular class of the community.

I now come to the consideration of subjects more immediately connected with the noble Marquis' motion. I have already stated, what are the difficul-



ties that stand in the way of adopting the general principles laid down in the petitions, which have been presented to your Lordships by the merchants of this country, of whom, however, it is but justice to say, that I do not imagine they have any notion, that those principles can be acted upon to their full extent.—Although many of those individuals disapproved of the corn-bill at the time that it was proposed, yet, now that it has passed into a law, and that it has been so long in operation, I know that they do not think that it would be just or expedient to make any alteration in that system, for the sake of extending our trade. This is an admission which ought to be maturely weighed by the agriculturists. If those, who are most interested in the freedom and extension of commerce, are satisfied that the protection which agriculture receives, should remain as it is, surely the agriculturist ought not to desire any increase of that protection. But it is not to the corn laws alone, that our system of protection has been confined. Protecting duties have been likewise imposed for the protection of several branches of our manufactures. Unquestionably, the principle of protection is carried as far in this country as in most other countries of the world; but it is a fallacy to suppose, that absolute freedom of trade can now be established. As it regards some articles, our present system may perhaps be relaxed without much inconvenience; but not

as it regards all. I remember it was argued when the corn-bill was under discussion ; that, with respect to some articles, *time*, and the *change of circumstances*, had rendered the system of protecting duties merely a *nominal protection*. This may be true, with reference to several branches of our manufactures ; but it is not true with reference to others. The cotton manufacture, for instance, in which we have acquired so great a superiority over other nations, need not fear anything from an abolition of all protection. I believe also—although the woollen manufacturers are not of that opinion—that if all the protecting laws which regard the woollen manufacture were to be repealed, no injurious effect would thereby be occasioned. But with respect to Silk, that manufacture in this kingdom is so completely artificial, that any attempt to introduce the principles of free trade with reference to it, might put an end to it altogether. I allow that the silk manufacture is not natural to this country ; I wish we had never had a silk manufactory ; I allow that it is natural to France ; I allow that it might have been better had each country adhered exclusively to that manufacture in which each is superior ; and had the silks of France been exchanged for British cottons.—But I must look at things as they are ; and when I consider the extent of capital, and the immense population (consisting I believe of above 50,000 persons) engaged in our silk

manufacture, I can only say, that one of the few points in the noble Marquis' speech in which I totally disagree with him, is the expediency, under existing circumstances, of holding out any idea that it would be possible to relinquish the silk manufacture, and to provide for those who live by it, by Parliamentary enactment.

Whatever objections there may be to the continuance of the protecting system, I repeat that it is impossible altogether to relinquish it. I may regret that the system was ever commenced ; but as I cannot recall that act, I must submit to the inconvenience by which it is attended, rather than expose the country to evils of much greater magnitude. Then, as to our *linen manufacture*, are your Lordships aware of the effect which would be produced on the *linen* manufacture of Ireland, by a repeal of all the duties on the importation of *foreign linen*? When I contemplate the advantage which Ireland derives from her *linen manufacture*, I am startled at the suggestion of such a measure. I may regret, that those protecting duties which have brought about so artificial a state of commerce were originally imposed ; but it is not because a thing has been wrongly done, that it may therefore be undone. The *linen manufacture* is too intimately blended and mixed up with the capital, and habits, and prejudices of the population of Ireland, to allow us to doubt that any measure

subversive of it would destroy the peace and tranquillity of the most *prosperous part of that country*. I must pause therefore, before I can consent to any alteration in our protecting system by which a *great, immediate, and positive evil* may be incurred, however clear and incontrovertible the general abstract principle on which that alteration may be recommended.

With regard to absolute prohibitions, I allow that it may be desirable to submit to the consideration of a Committee the expediency of getting rid of such prohibitions;—at least, as nearly as possible. But I would not lead the public to suppose, that much benefit can be derived from the change; because, in many of the cases where the prohibition is abolished, protecting duties must be proposed of so high a description as to be almost tantamount to prohibition. Still, however, I admit that the moral effect of abolishing prohibition will be good. To prohibit by law the introduction of any article, which, after all, cannot be kept out of the country, has a very pernicious tendency. When an article is prohibited, there are many persons who deem it necessary to have it on that very account. When there are individuals in the country who do not mind what they pay for a prohibited article, there will always be others who will not mind what risk they run for the purpose of gratifying them; and it is unwise and unjustifiable on the part



of the Legislature to create so strong a temptation for the violation of the laws. I am therefore desirous that we should investigate the practicability of getting rid of the prohibitory system ; because, I am persuaded that its abolition would be morally advantageous ; although I am at the same time of opinion that it would be productive of no very material advantage as respects the increase of our manufactures and trade.

I proceed to some of the other propositions comprehended in the noble Marquis' speech. To the general motion, I have already said that I entertain no objection whatever. I think the objects of that motion perfectly fair. The only difference between the noble Marquis and myself is, that I do not set so high a value on the results which the noble Marquis expects from the investigation, as he does. At the same time, I, for one, am most willing that we should see what can be done for the relief of our *foreign trade* ; and, if we find that nothing can be done, distinctly to say so.

The first point, and in which I completely coincide with the noble Marquis, is the benefit that would follow such an extension of our warehousing system, as might make this country the general *entrepôt* of commerce. The policy of that system originated with Mr. Pitt ; and it was always his plan to extend it, as rapidly indeed as it could be connected with

arrangements which could give security to the revenue. The warehousing system, gradually growing to its present height, now forms a very important branch of our commerce: and I entirely agree with the noble Marquis, that it would be wise to inquire how far it may admit of revision and extension. With respect to the transit duties, also, I agree with the noble Marquis. I cannot see any grounds for their continuance, any more than I can for their having been originally imposed. I cannot discover any reason why goods should not come and go, free of duty; or, at most, with a very moderate impost; in order to make this country as great an emporium of commerce as possible. When, a few years ago, an attempt was made to get rid of these duties, that attempt was successfully resisted on grounds which were very fallacious; but even those fallacious grounds have since disappeared. At that time it was maintained that, as we were nearly the only carriers in the world, we had the power in our own hands; and that the rest of the world could get many goods only from us. In this argument there was then much of delusion. But our present situation is very different. We are no longer the exclusive carriers of Europe; and therefore I am at a loss to conceive on what principle the shipping interest of this country should not enjoy all the advantages which the shipping interest of any other country enjoys in the carrying trade.

Another point to which the noble Marquis has called your Lordships attention, is the duty on foreign Timber. I can see no objection to referring the consideration of this subject to a Committee; but I apprehend the noble Marquis is a little mistaken in his view of the origin of these duties. There are a few circumstances connected with the history of them, which it may be necessary to recall to the recollection of the House, and of which I will take leave shortly to remind your Lordships. When, in the year 1809, we were shut out from all trade to the Continent, and were likely to experience a great want of timber, which would of course have affected our general shipping interest, and which, as it respected our navy, became extremely alarming, the attention of Government was naturally directed to the means of averting so serious a national calamity. Communications on the subject were in consequence had with several merchants; and they engaged, in consideration of a *protecting duty* which was promised to them, to embark their capital in the transport and carriage of American timber to this country. Such was the origin of the *protecting duty*. The duty was originally proposed, not for the purposes of *revenue*, but to induce certain merchants to embark in a *new trade*. It was, nevertheless, a temporary measure; and I perfectly agree with the noble

Marquis, that at the time of its adoption, any positive assurance of its continuance was refused. A subsequent duty was certainly laid on in the year 1815, (and I believe a smaller one before) for the purpose of *revenue*; and it is quite clear, that to the continuance of the duty so laid for *revenue*, the American merchant can have no claim whatever; but that it may be abrogated without difficulty. Two or three years ago, when strong representations on the subject were made to the Board of Trade, by the ship-owners, for perpetuating the duty, their application was refused; and they were told, that after the 20th of March, 1821, the duties would be an open question for Parliament to deal with, as in its wisdom it might think proper. The continuance of the duty, which was imposed for the purpose of *revenue*, the merchants have no right to expect; but, as large capitals are embarked in the trade, it may be a question whether certain of the protecting duties should not be continued, at least for a further term. Without, however, giving any opinion as to the precise course which it is advisable to pursue—whether the object can be best attained by partly lowering the duty on timber from the Baltic, or by imposing a countervailing duty on the timber from North America;—I entirely agree with the noble Marquis, that the question is fully open to the consideration of Parliament; and that it is one which



ought to be submitted to the investigation of the Committee, which the noble Marquis proposes to appoint; by which I have no doubt it will be entered upon with a due regard to the interests of the parties more immediately concerned, as well as to the broader and more general interests of the country at large.

The next point of our foreign commerce which was adverted to by the noble Marquis, is our trade in Wine. I am perfectly aware that the treaty with Portugal, concluded at the commencement of the last century, and called the Methuen Treaty, which, at the time of its conclusion, was considered to be one of the greatest master-pieces and monuments of political wisdom, and which was negotiated by one of our most able statesmen, is now deemed to have been a departure from all the soundest principles of national policy. The object of that treaty was the expectation, that, by the sacrifice of a third of our duties on the wines of Portugal, as compared with the wines of France, we should secure a more extensive, or at least a more secure, market for the sale of our woollen cloths. By a clause in the second article of that treaty, Portugal reserved to herself the right, if we at any time should discontinue the comparative abatement of our duties on Portugal wines, stipulated in the earlier part of the same article, to prohibit the importation into Portugal of British woollen

manufactures. Undoubtedly we have a right to terminate this arrangement. Whether or not it would be politic to risk the retaliation which Portugal might inflict, in the event of our equalizing the duties on French and Portugal wines, is another question. Before your Lordships decide upon it, it will be expedient that you should see how matters stand at present; and what are the advantages which the adoption of any such measure would produce, to counterbalance even the *temporary inconvenience* and *loss* that our woollen and other manufacturers might sustain from it. And here I beg leave to make a few observations, with a view to correct a great misapprehension which seems to exist, as to the extent of the benefits derived, by this country, from the treaty of commerce, concluded with France in the year 1787. I was not at that time a Member of Parliament; but, if I had been so, I must certainly have acquiesced in the expediency of that treaty. It appears to me to have been founded on just and fair principles of reciprocity. It is a curious circumstance, however, and one that demands our serious attention, that Mr. Pitt did not, at that period, propose to equalize the duties on foreign wines. He consented to a diminution of the duties on French wines; but then it was only in the proportion of two-thirds to a diminution of the duties on Portugal wines; so that the preference was still given to the

latter. But let us see how this treaty of 1787, acted on the trade of this country. In the five years which elapsed from 1787, to 1792, under the operation of this commercial treaty with France, the annual average amount of the exports of British produce and manufactures to France was 718,695*l.* Our exports to Portugal, during the same period, amounted to 657,652*l.*; and to Spain, 623,340*l.* So that our exports to France were only about 60,000*l.* greater in the same period, than our exports to Portugal, and not 100,000*l.* greater than our exports to Spain; which, considering the difference in the extent and population of the countries, was a very trifling superiority. At present there is also to be taken into our estimate, not only the question of our trade with Portugal, but that of our trade to the Brazils. The annual amount of British produce and manufactures at present exported to Portugal and the Brazils, is not less than four millions sterling. It is a growing and improving trade, which it is highly desirable that we should cultivate. When I say this, I do not wish to give it as my opinion, that the course recommended by the noble Marquis, is one that we ought not to adopt; I wish merely to suggest to your Lordships the necessity of well considering, whether the additional commerce with France, which that course is calculated to secure, is likely to be, upon the whole, as beneficial to this country as the



noble Marquis anticipates. In many respects I agree with the noble Marquis, that it would be better if we could remove the duties, provided we could obtain correspondent advantages. But, when I perceive, that on the subject of our manufactures, the greatest possible jealousy exists at this moment in the various countries of Europe, and particularly in France, I feel all the difficulties of the case, and the influence which that jealousy must necessarily have on our policy.

With regard to our commerce with the East Indies, that is a question which must be looked at in two points of view :—The first, in which I entirely agree with the noble Marquis, as it respects the advantages to our carrying trade, and shipping interest; the second, on which I own I entertain considerable doubts, as it respects any probable increase in the exportation of our manufactures to that quarter of the world. On the latter head, I certainly think it doubtful whether any alteration of the present system would prove serviceable. A number of merchants have tried the experiment of trading with the East Indies; some have succeeded, and many have failed. The superiority of British machinery, aided by British capital, over cheap manual labour, comparatively exempt from taxation, is such, that, as I am informed, British muslins are at this moment selling on the Continent of India, for half the price



of India muslins ; notwithstanding the heavy charges of freight and other expenses in their transmission from this country. The prospect opened in consequence to our merchants in India has led to great efforts in trade ;—to efforts which have been much too great. A chief cause of the falling off in our exports last year, as compared with our exports in former years, was the amazing export to Asia, which took place in the year immediately preceding ; by which the market was so over-stocked, that the consumption by no means kept pace with the supply ; the consequence of which was a deficiency in the returns, and a corresponding distress on the part of the manufacturers in this country.—I see no reason why under the present system (for the trade to India is free) the export of British manufactures may not be extended as far as the demand will admit, and I am decidedly adverse to the policy on commercial principles of *forcing* the demand ; the effect of such a measure soon recoils upon our manufactures and the consequent distress more than counterbalances the former profits. As to China, the attempts to introduce British manufactures to any extent into that country have not proved equally satisfactory ; and I confess, that when I consider the extreme jealousy which exists on this subject in the Chinese empire, I cannot entertain very sanguine hopes that the future attempts will be attended by any very great advantages.

Although it is certainly true, that the direct private trade between this country and China, is prevented by the charter granted to the East India Company; there is, nevertheless, an extensive private trade carried on between India and China; and I understand that private traders are permitted to bring even tea to India, under licenses granted by the resident Government; which licenses are never refused, on proper security being given.—I allow that this part of the question of our external commerce is extremely important, as it relates to our carrying trade, and shipping interest. In all that the noble Marquis has said with respect to the advantage that would accrue to us from opening a direct trade between India, and every part of Europe, Asia, Africa, and America, I entirely concur. The power necessary for opening such a trade were especially reserved in the charter granted to the East India Company. It was originally intended to make this country the emporium of the trade between India and the north of Europe, and Malta the emporium of the Indian trade in the Mediterranean; but I have no hesitation in saying that, under the present circumstances of the world, I see no reason why any goods that may be legally imported from India, should not be so imported in British ships, direct, to any part of the world, without their first going through either this country, or Malta; and a bill has been prepared to carry this object into effect.

Of course, the tea trade, and the direct trade with China, must be excepted, as they are matters of compact with the East India Company, until an arrangement can be made for opening these trades under certain limitations with the Company.

I have now gone through the various topics which I felt it my duty to submit to your Lordships' consideration. In doing so, I have thought it necessary to take a wider view than the noble Marquis took, of the circumstances and situation of the country. I do not say this with the slightest intention of imputing blame to the noble Marquis. In my situation, as a Member of His Majesty's Government, it appeared to be incumbent on me not to assent to the noble Marquis' motion, without a general explanation of my opinions, not only on the points touched upon by him, but on every other point connected with this great and important subject. I have thought it due to myself, to the house, and to the country, to endeavour to explain the nature of our situation, both internally, and with respect to our commercial intercourse with foreign states; to endeavour to shew what have been the causes of the distress which we are suffering; and to discover whether there are any means by which that distress may be remedied, or diminished. I have not attempted to conceal, nor will I attempt to conceal, that it appears to me, that from TIME and



PATIENCE, our chief expectation of RELIEF must be derived. I confess, that I do not think the measures recommended by the noble Marquis, although important in themselves, will have any very extensive effect or operation. But I am sure they are worthy, at least, of a fair and deliberate consideration. I should be most unwilling, in times like these particularly, that projects of improvement, where no injury can arise from the experiment, should be lightly discarded : but I own that there is nothing which alarms me so much as a meddling disposition, on the part of the Legislature, with reference to these subjects, upon insufficient grounds ; a continual tampering with great questions ; a change of regulation, Session after Session, to comply with *temporary emergency*, *partial interests*, or *unreasonable clamour*. I firmly believe that, on all commercial subjects, the fewer the laws the better. I am sorry to see so many on our statute book ; but the evil is not one of easy remedy. Some of those laws may, perhaps, be advantageously removed ; and others may be altered and amended ; but the undertaking is one that will be attended with difficulty, and must be conducted with the greatest caution. In commerce, as in the ordinary relations of life, *knowledge* and the *confidence* derived from *previous certainty*, are the most advantageous guides ; for, when even evils or inconveniences are ascertained, they may be met, and perhaps



successfully combated. *Experience proves that property and trade will adapt themselves, in time, even to mistaken and defective laws ; but constant fluctuations in our legislation, on such subjects, can only be productive of disorder and ruin.* If every year there is to be a change in our commercial laws, no man, or body of men, can know on what they are to rely. Under such a course of policy, neither the merchants of this country, nor those of foreign nations, will be able to confide in us ; and our distresses, instead of being relieved, will be multiplied ten-fold.

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unusually abundant. Experiments prove that per-  
 mitted and prohibited effects are not in fact, as  
 is supposed, and a priori, but are relative to the  
 situation in which the subject is placed. It is only  
 when the subject is in a position of freedom that  
 the law is in fact a law. If the subject is in a  
 position of necessity, or of compulsion, or of fear,  
 the law is not a law. It is only when the subject  
 is in a position of freedom that the law is a law.  
 The law is not a law when the subject is in a  
 position of necessity, or of compulsion, or of fear.  
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 position of necessity, or of compulsion, or of fear.  
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 position of necessity, or of compulsion, or of fear.

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**AN ACCOUNT of the VALUE, according to the Declarations of  
FACTURES exported from Great Britain to the several Parts of  
the Leading Branches of the Manufactures exported.**

General Divisions of the W O R L D.	Years	Brass and Copper Ma- nufactures.	Cotton Manufactures.	Cotton Twist and Yarn.	Glass and Earthenware of all Sorts.	Hardware and Cutlery.
		£.	£.	£.	£.	£.
To the NORTH of EUROPE to FLANDERS inclusive.	1814	18,477	5,685,982	2,742,222	186,853	193,200
	1815	39,183	4,982,877	1,614,203	159,839	270,100
	1816	76,611	3,888,380	2,450,165	166,594	186,000
	1817	67,593	4,173,130	1,871,287	151,402	185,400
	1818	44,360	4,579,115	2,244,656	168,236	187,300
	1819	42,453	3,878,141	2,355,333	146,728	198,100
To the SOUTH of EUROPE from FRANCE inclusive.	1814	66,597	5,718,013	47,225	165,402	236,500
	1815	76,049	3,767,375	55,565	119,601	182,600
	1816	113,605	3,191,001	173,441	64,348	114,200
	1817	116,488	3,081,848	138,219	64,807	117,900
	1818	67,270	3,666,430	145,113	76,412	152,500
	1819	43,782	3,739,903	160,088	64,705	161,200
To IRELAND and the BRITISH ISLES.	1814	33,533	213,850	116,315	261,176	221,500
	1815	29,215	249,093	107,711	121,040	196,200
	1816	22,169	185,869	80,637	95,349	137,700
	1817	24,358	242,137	118,332	93,958	124,200
	1818	21,499	343,292	170,503	122,843	172,900
	1819	20,778	295,838	188,500	142,551	174,500
To all Parts of EUROPE.	1814	118,607	11,617,845	2,905,762	613,431	651,300
	1815	144,447	8,999,345	1,777,479	400,480	649,000
	1816	212,385	7,265,250	2,704,243	326,291	438,000
	1817	208,439	7,497,115	2,127,838	310,167	427,600
	1818	133,129	8,588,837	2,560,272	367,491	512,900
	1819	107,013	7,913,882	2,703,921	353,984	533,900
To all Parts of ASIA.	1814	216,708	109,580	7	79,670	26,800
	1815	265,375	149,059	-	131,075	35,700
	1816	193,689	163,615	190	241,719	35,900
	1817	293,743	423,835	537	382,916	63,700
	1818	346,090	701,592	455	289,708	77,400
	1819	323,102	466,016	138	92,729	33,900
To all Parts of AFRICA.	1814	5,013	118,699	152	18,684	10,000
	1815	7,941	67,290	9	16,940	13,000
	1816	7,977	81,413	21	19,449	9,000
	1817	4,424	96,658	4	17,000	11,000
	1818	4,759	96,836	119	12,924	13,000
	1819	4,276	78,983	353	13,637	12,000



Exporters, of all BRITISH and IRISH PRODUCE and MANU-  
World in each of the last Six Years; distinguishing the Amount of

Iron & Steel wrought and unwrought.	Linen Manufactures	Silk Manufactures	Sugar, British Refined.	Woollen Goods.	All other Articles.	TOTAL.
£.	£.	£.	£.	£.	£.	£.
98,783	9,023	28,919	2,700,320	938,791	1,489,115	14,091,750
21,075	5,135	32,209	2,615,456	1,027,385	1,193,136	11,960,643
31,161	2,633	23,372	1,791,850	1,599,209	1,148,845	11,364,870
48,751	4,170	36,383	1,983,139	1,734,683	1,144,083	11,405,051
42,313	4,537	59,736	1,826,412	1,482,262	1,158,746	11,797,766
42,311	6,201	45,098	1,125,705	1,086,998	955,138	9,882,253
216,651	346,925	229,549	345,576	2,585,574	1,570,073	11,528,127
168,197	156,204	116,781	130,408	1,457,588	1,508,365	7,738,785
129,725	199,777	102,243	218,084	1,004,115	1,182,715	6,493,285
245,679	247,579	102,334	367,426	1,193,143	1,632,106	7,307,628
408,715	184,622	90,410	601,174	1,072,194	905,251	7,370,134
229,094	190,564	93,996	285,847	955,398	732,953	6,657,585
198,090	38,823	97,136	177,500	1,213,816	2,147,448	4,719,232
201,079	60,764	74,184	137,596	844,423	1,847,601	3,869,005
128,042	33,845	60,149	99,772	585,492	1,508,022	2,937,134
170,972	39,980	76,204	107,442	810,901	1,785,603	3,594,141
194,665	35,166	94,508	124,745	939,653	1,833,487	4,053,355
244,733	29,029	91,720	90,378	947,957	1,785,140	4,011,208
513,524	394,771	355,604	3,223,396	4,738,181	5,206,636	30,339,109
390,351	222,103	223,174	2,883,460	3,329,396	4,549,102	23,568,433
288,928	236,255	185,764	2,109,706	3,188,816	3,839,582	20,795,289
465,402	291,729	214,921	2,463,007	3,738,727	4,561,792	22,306,820
645,693	224,325	244,654	2,552,331	3,494,109	3,897,484	23,221,255
516,138	225,794	230,814	1,501,930	2,990,353	3,473,231	20,551,046
153,626	23,260	18,345	844	1,084,464	623,918	2,337,309
185,439	24,441	26,447	3,169	1,062,927	1,046,778	2,930,412
179,146	24,146	26,674	1,642	1,030,220	1,174,102	3,070,440
230,107	33,205	47,446	1,605	829,219	966,674	3,273,054
207,815	32,193	27,290	1,446	943,847	1,246,334	3,874,261
110,564	22,941	7,356	1,117	932,542	712,981	2,702,764
22,966	6,844	11,839	2,670	38,942	136,340	372,174
24,852	9,211	6,212	2,956	44,204	140,819	333,842
28,350	6,911	6,616	3,053	37,852	150,619	351,674
29,379	10,051	9,401	3,232	36,530	187,974	406,359
29,238	7,984	8,572	3,532	38,904	173,106	389,406
22,339	11,079	7,764	1,234	27,885	136,878	316,464

General Divisions of the W O R L D.	Years	Brass and Copper Ma- nufactures.	Cotton Manufactures.	Cotton Twist and Yarn.	Glass and Earthenware of all Sorts.	Hardwares and Cutlery.
		£.	£.	£.	£.	£.
To the UNITED STATES of AMERICA.	1814	- -	- -	- -	5 -	- -
	1815	195,050	4,623,817	1,113	547,106	1,196,485
	1816	120,795	2,590,116	1,404	529,908	1,203,688
	1817	135,473	1,850,034	1,916	320,918	469,194
	1818	141,363	2,432,301	743	400,802	834,240
	1819	78,317	1,109,138	1,538	258,208	460,480
To the BRITISH NORTH AMERICAN COLONIES.	1814	15,938	1,283,067	1,115	84,739	158,768
	1815	11,313	678,350	2,238	120,826	194,478
	1816	6,824	289,072	1,174	116,329	130,211
	1817	3,397	120,849	497	59,930	54,030
	1818	5,499	216,084	746	64,970	49,830
	1819	4,285	248,786	1,596	79,755	63,810
To the BRITISH WEST INDIES.	1814	74,819	2,221,006	43	160,685	96,459
	1815	87,384	2,581,124	238	178,395	158,887
	1816	65,683	1,192,648	322	96,326	94,930
	1817	79,285	2,139,664	96	107,581	94,066
	1818	81,659	1,891,960	285	145,058	115,273
	1819	87,566	1,079,084	66	119,579	104,399
To the FOREIGN WEST INDIES.	1814	12,801	580,669	69	78,245	31,449
	1815	8,019	560,215	- - -	28,874	33,620
	1816	15,135	392,455	- - -	28,107	27,958
	1817	20,538	657,550	140	39,390	26,790
	1818	24,438	634,676	- - -	40,765	31,064
	1819	17,257	474,034	- - -	41,183	42,240
To the BRAZILS.	1814	33,033	1,054,528	9	54,987	37,318
	1815	28,836	1,052,739	- - -	46,775	47,004
	1816	52,340	950,323	30	53,246	35,429
	1817	49,809	1,071,204	- - -	43,889	34,122
	1818	73,540	1,697,402	930	59,058	65,499
	1819	46,873	802,206	- - -	58,649	48,176
To other Colonies on Continent of AMERICA.	1814	2,599	408,401	120	32,325	20,978
	1815	5,239	412,121	- - -	24,203	20,980
	1816	175	147,866	- - -	12,310	12,074
	1817	734	322,112	601	13,649	16,517
	1818	714	383,891	509	23,221	21,817
	1819	714	216,704	- - -	9,671	18,129
To all Parts of the WORLD.	1814	479,518	17,393,796	2,907,277	1,122,771	1,033,230
	1815	753,604	19,124,061	1,781,077	1,494,674	2,349,668
	1816	675,004	13,072,759	2,707,384	1,423,587	1,987,082
	1817	795,842	14,179,021	2,131,629	1,295,440	1,197,874
	1818	811,191	16,643,579	2,564,059	1,403,997	1,721,565
	1819	669,403	12,388,833	2,707,612	1,027,395	1,316,535

Iron & Steel, wrought and unwrought.	Linen Manufactures	Silk Manufactures	Sugar, British Refined.	Woollen Goods.	All other Articles.	TOTAL.
£.	£.	£.	£.	£.	£.	£.
-	-	-	-	6,874	1,250	8,129
226,508	395,140	162,625	6,712	4,378,196	1,014,211	12,746,963
208,128	410,010	119,769	5,918	3,029,672	1,071,637	9,291,046
107,104	543,666	81,525	281	2,234,654	747,706	6,492,471
137,045	756,223	99,501	-	3,160,406	1,017,760	8,980,384
86,261	353,653	59,387	19	1,703,024	645,858	4,755,883
108,079	150,430	101,976	25,670	827,153	1,378,519	4,135,454
136,068	153,883	121,475	35,812	599,685	1,243,144	3,297,272
112,070	105,089	89,414	26,909	447,639	975,815	2,300,546
69,959	49,753	28,844	23,543	194,784	736,129	1,341,715
82,528	73,248	28,781	12,566	279,220	850,111	1,663,583
91,147	107,793	43,149	13,017	390,042	673,268	1,716,654
243,981	762,207	70,253	6,458	301,290	2,396,589	6,333,790
226,902	847,210	105,779	9,165	307,651	2,143,030	6,645,765
198,751	498,832	62,862	7,141	177,024	1,760,728	4,155,163
215,172	510,280	67,537	8,649	277,987	1,925,848	5,426,165
234,921	519,480	119,757	9,805	284,450	2,206,856	5,609,504
225,283	464,901	77,613	9,519	281,593	1,988,305	4,437,908
59,085	312,842	16,623	1,352	143,077	454,614	1,690,826
40,577	118,671	15,989	710	51,435	281,643	1,139,753
47,515	78,805	10,740	253	75,487	171,601	848,056
53,478	134,041	4,140	1,152	117,057	224,055	1,278,331
53,264	147,271	11,993	645	46,364	179,130	1,169,610
50,367	76,480	9,707	774	48,070	130,270	890,388
32,538	60,411	41,851	53	298,219	297,898	1,910,845
38,074	39,463	17,365	-	352,184	273,624	1,896,064
29,167	101,222	24,413	-	343,135	234,960	1,824,265
28,935	136,734	15,838	-	369,818	284,347	2,034,696
58,844	180,612	28,450	-	564,393	451,921	3,180,642
48,133	133,540	20,336	3	420,514	551,051	2,129,481
9,558	21,927	8,259	-	131,308	96,277	731,752
12,191	17,974	13,892	-	75,249	69,455	651,304
3,569	14,880	11,911	153	74,683	41,150	318,776
9,527	20,439	13,105	720	160,152	59,086	616,642
12,068	30,273	20,587	23	237,194	84,818	815,115
4,941	11,824	8,244	9	105,671	63,018	438,918
1,143,357	1,732,691	624,749	3,260,445	7,569,507	10,592,041	47,859,388
1,280,962	1,828,095	692,958	2,941,986	10,200,927	10,761,803	53,209,809
1,095,636	1,476,151	538,165	2,154,776	8,404,528	9,420,184	42,955,256
1,209,063	1,729,898	482,757	2,502,189	7,958,928	10,143,611	43,626,253
1,461,416	1,971,609	589,585	2,580,348	9,048,887	10,107,520	48,903,760
1,155,173	1,408,005	464,370	1,527,622	6,899,694	8,374,860	37,939,506

WILLIAM IRVING,  
Inspector-General of Imports and Exports.



*A Statement of the Average Prices, for England and Wales, at which the Quantities of Foreign Corn, imported into Great Britain since the year 1815, were calculated, as supplied by Mr. Dowding, the Receiver of Corn Returns, &c.*

	Wheat.		Barley.		Oats.	
	s.	d.	s.	d.	s.	d.
Year 1815 . . . .	64	4	30	3	23	10
1816 . . . .	75	10	33	5	23	6
1817 . . . .	94	9	48	3	32	1
1818 . . . .	84	1	53	6	32	11
1819 . . . .	73	0	46	8	29	4
	392	0	212	1	141	8
Average of the Five Years . . .	78	5	42	5	28	4
Note.—The Average Prices in the year 1820, up to the 13th May, were . . . . .	67	0	35	5	24	6
In the Week ending the 20th May . . . . .	70	2	36	11	26	0

(Signed)

WILLIAM IRVING.

26th May, 1820.



*A Statement of the Quarterly Prices by which the Admission of Wheat, Barley, and Oats, from Foreign Parts, for Home Consumption in Great Britain is regulated, under the Provisions of the Act, 55th Geo. III. cap. 26.*

	Wheat.		Barley.		Oats.		
	s.	d.	s.	d.	s.	d.	
1815.—May . . . 15th . . .	69	8	29	10	23	11	
August . . . 15th . . .	67	11	30	11	25	3	
November 15th . . .	57	2	27	11	21	8	
1816.—February 15th . . .	53	9	24	2	17	8	
May . . . 15th . . .	64	11	25	2	18	4	
August . . . 15th . . .	76	5	30	1	22	3	
November 15th . . .	92	9	44	5	27	6	
1817.—February 15th . . .	100	10	50	9	29	8	
May . . . 15th . . .	102	8	50	10	33	9	
August . . . 15th . . .	96	11	49	3	36	4	
November 15th . . .	79	7	42	0	25	5	
1818.—February 15th . . .	86	0	45	6	27	2	
May . . . 15th . . .	89	6	51	4	30	11	
August . . . 15th . . .	83	7	49	9	34	1	
November 15th . . .	80	2	59	7	33	5	
1819.—February 15th . . .	77	7	60	6	32	8	
May . . . 15th . . .	73	7	45	7	27	10	
August . . . 15th . . .	74	11	39	3	26	4	
November 15th . . .	65	11	36	7	24	1	
1820.—February 15th . . .	63	4	32	5	22	4	
May . . . 15th . . .	69	10	35	1	24	5	
Note.—When British Wheat, Barley, and Oats, are under the annexed Prices, the Admission of Foreign Corn is prohibited for Home Consumption.		80	0	40	0	27	0

(Signed)

WILLIAM IRVING.

26th May, 1820.

*An Account of the Quantities of Wheat and Wheat Flour imported into Great Britain from Foreign Parts, and also of Wheat and Wheat Flour exported from Great Britain during each of the last Five Years, reducing the Flour into Wheat, at the proportion of 49lbs. of Flour to the Bushel of Wheat, and shewing the Quantity thereof that was added to the Consumption of the Country from Excess of Import.*

	Wheat and Flour imported from Foreign Parts	Wheat and Flour exported to all Parts.	Average Price in England and Wales.	
	Quarters.	Quarters.	Per Quarter.	
			s.	d.
Year 1815 . . . .	192,449	227,947	64	4
1816 . . . .	209,654	121,610	75	10
1817 . . . .	1,029,037	317,523	94	9
1818 . . . .	1,582,878	58,668	84	1
1819 . . . .	469,657	44,689	73	0
	3,483,675	770,437		
Deduct Quantity remaining in Warehouse on the 5th January, 1820, no Stock, be- ing under the King's Lock, at the commencement of the year 1815 . . . . .	324,546			
	3,159,129	770,437		
Deduct Quantity exported . .	5)2,388,692			
Average Quantity added to the Consumption of the Country from Excess of Im- port . . . . .	477,738			

(Signed)

WILLIAM IRVING.

26th May, 1820.

*An Account of the Quantity of Goods, of each kind, subject to the additional Duty, by 59 Geo. III. cap. 53 and 88, charged with Duty in each of the four last Years, ending 5th April, 1820.*

Years.	Tea. lbs. weight.	Coffee. lbs. weight.	Tobacco and Snuff. lbs. weight.	Malt. Number of Bushels.	Spirits.			Total British, Irish, and Scotch Spirits.
					British Gallons.	Irish Gallons.	Scotch Gallons.	
From 5th April 1816, to 5th April 1817	20,462,273	7,182,381	11,634,152	18,381,223	3,817,582	12,654	1,262,739	5,092,975
5th April 1817, to 5th April 1818	21,713,297	8,526,109	12,245,740	24,980,397	3,500,240	4,000	1,417,448	4,921,688
5th April 1818, to 5th April 1819	22,777,042	6,862,259	12,023,243	23,029,215	3,972,632	15,722	1,518,250	5,506,604
Average of the above three Years . . .	21,650,870	7,523,583	11,967,711	22,130,278	3,763,484	10,792	1,399,479	5,173,755
From 5th April 1819 to 5th April 1820	22,332,117	7,358,856	11,175,917	23,971,387	3,205,627	208,083	1,388,227	4,801,937

(Signed)

J. HODGSON,

*Accountant-General.*

*Excise Office, London,  
16th May, 1820.*





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